Saskatchewan
CENTRE
of the ARTS

Regina's Premiere Entertainment and Conference Centre

ANNUAL REPORT
1986-1987

88-04326/

Chairman of the Board

January 31, 1988

Honourable Colin Maxwell
Minister, Parks, Recreation and Culture
and Minister in Charge of the
Saskatchewan Centre of the Arts
Room 346, Legislative Building
Regina, Saskatchewan S4S 0B3

Dear Mr. Maxwell:

I have the honour to submit herewith the Seventeenth Annual Report of the Saskatchewan Centre of the Arts, to be laid before the Legislative Assembly pursuant to Section 20(1) (Chapter S.10, R.S.S. 1978) of The Saskatchewan Centre of the Arts Act.

The Report includes financial statements for the fiscal year ended 31 March 1987 and an account of activities and operations during this same period.

Sincerely,

Orris J. Keehr
Chairman of the Board

Board of Directors

The Board of Directors, Management & Staff of the Saskatchewan Centre of the Arts *"Sincerely Thank"* the Four Million Four Hundred Sixty Thousand Seven Hundred Twenty Two Patrons, Artists, and Sponsors for 17 years of loyal support.

Orris J. Keehr, Chairman

Mary Jane Sinclair

David Babiuk

Otto Cutts

Gay Helmsing

Elva Kyle

Brian Leipert

Phyllis Massier

Orris J. Keehr, Chairman
Mary Jane Sinclair, Vice-Chairperson

David Babiuk
Otto Cutts
Gay Helmsing
Elva Kyle
Brian Leipert
Phyllis Massier
Carmen Moerike
Lloyd Robinson
Carolyn Scidmore
Dr. M. C. Shumiatcher, Q.C.
Donna Strudwick
Milt Walker
I. G. Wright

Carmen Moerike

Lloyd Robinson

Carolyn Scidmore

M. C. Shumiatcher

Donna Strudwick

Milt Walker

I. G. Wright

The Saskatchewan Centre of the Arts Act (1969), Section 5, Subsection (2) sets out limitations for the terms of office of members of the Board of Directors and states (in part) "No person shall hold office for more than four consecutive years."

Management

George C. Haynes ..... Executive Director
Wilf Baker ..... Assistant Manager
Director of Conventions and Catering
Eleanor Hollihn ..... Assistant Manager
Director of Theatres
Dennis Perko..... Assistant Manager
Director of Sales and Marketing
Glenn Miller ..... Business Manager

George C. Haynes

Administrative Staff

Valerie McLean ..... Executive Secretary
Pat Beanland..... Accountant
Lynn Swan..... Receptionist

Wilf Baker

Eleanor Hollihn

Dennis Perko

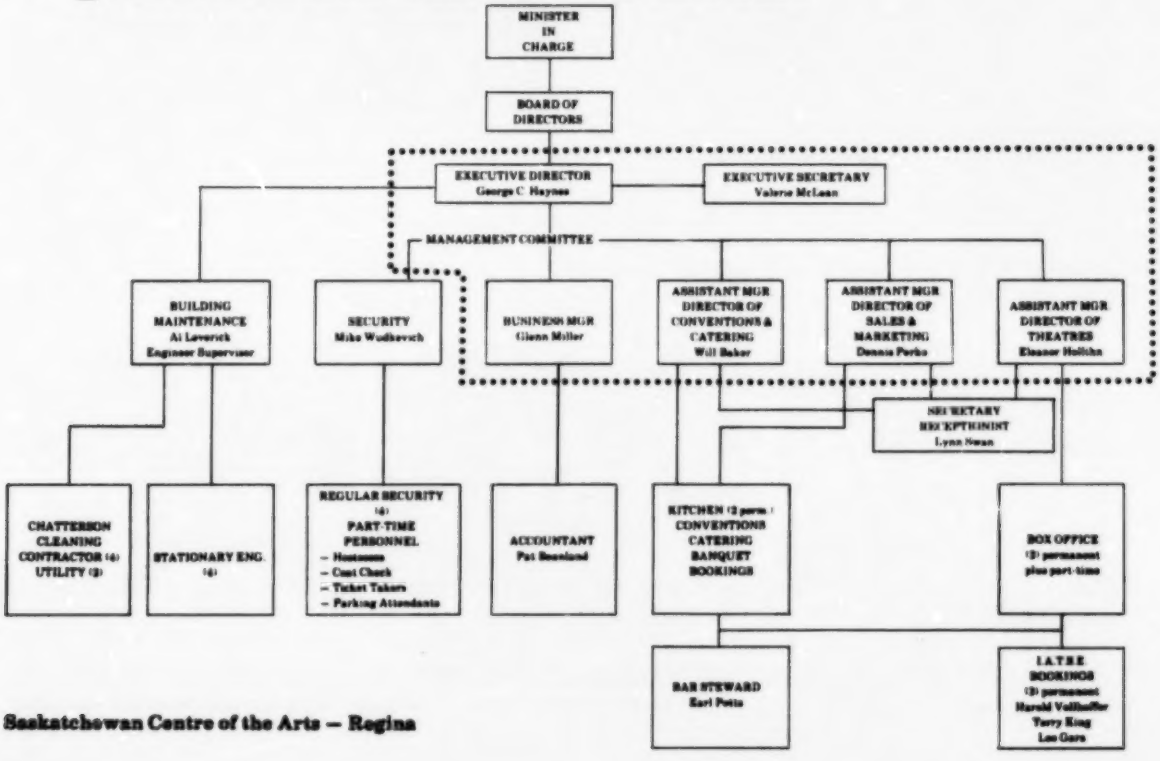
Glen Miller

Valerie McLean

Pat Beanland

Lynn Swan

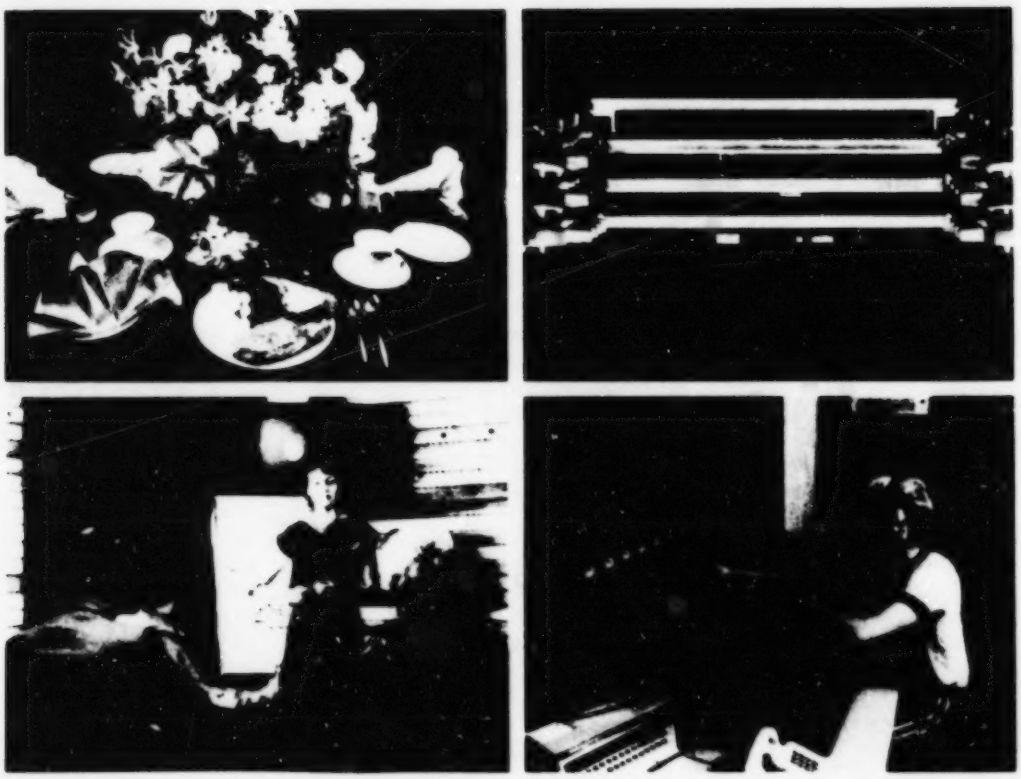
Organizational Chart — Current



Saskatchewan Centre of the Arts — Regina

Aims and Objectives of the Saskatchewan Centre of the Arts

- To enhance the quality of life of the people of Saskatchewan by attracting as many as possible to participate in a broad range of entertainment and other activities at the Centre.
- To provide facilities for entertainment and educational and cultural facilities, and generally to cater to the public in respect to those facilities.
- To promote the development of its facilities as a Centre for entertainment, exhibition and the promotion and presentation of dramatic, musical and artistic works in the province.



Executive Director's Report

Fiscal Year — April 1, 1986 - March 31, 1987

The Saskatchewan Centre of the Arts is a multi-purpose building standing on the shores of the incomparable Wascana Lake in Wascana Park.

Within its spacious halls and rooms, it extends warm hospitality to those who come from all parts of the country to attend banquets, receptions, conventions and performances of every kind. It is truly a "World Class" venue for all of the Performing Arts. Its rafters ring with laughter and applause for the performers who play their parts upon the great stage of the Centennial Theatre Concert Hall. In a time when there are so many influences that tend to denigrate the spirit and make us less than we can be, the Performing Arts can uplift, brighten and ennoble the human spirit. The Centre serves that purpose, and it will continue to be a source of pride to all of us as our cultural and entertainment resource for many years to come.

The Centre continues to bring together and strengthen people of many cultures. It has had a positive impact upon the community in many ways. It has vastly improved the cultural quality of life in the province. It has also had a positive effect upon the economy of the province. Since the joys of the arts know no boundaries, the Centre has been the focal point of convention visitors from many parts of the country, and abroad. Their participation in Regina's activities have brought substantial sums of money that have stimulated our economy. The significant spin-offs in the form of retail trade and investment are contributing to an impressive change in the stature of our province. It is hard to imagine our province without its Centre of the Arts.

Our Performance

The Centre has enjoyed the confidence of the people of Saskatchewan. Gross revenues from operations reflect this fact. 1986-87 generated more revenue than in any previous year. Although the Centre's gross revenue was the highest on record, the Centre's year-end deficit showed a substantial increase caused mainly by items such as increased maintenance and cleaning costs, increased utility costs, etc., over which management has little control.

Despite the Centre's bottom line increase, the Centre still compares very favourably with other similar facilities located within and outside the province of Saskatchewan.

Two-thirds of the supporting revenue for the Centre is generated from non-theatrical activities, namely: conventions, trade shows, banquets, and receptions. The Board of Directors, in the face of new competition, is actively pursuing other opportunities for creating the required operating revenue for the Centre. With the assistance of the provincial government, the above objectives will be attainable.

Here is the seventeen year summary of Gross Revenues Produced:

1970-71	$ 102,338	1976-77	$ 511,141	1982-83	$1,325,037
1971-72	$ 284,699	1977-78	$ 541,008	1983-84	$1,370,460
1972-73	$ 339,923	1978-79	$ 662,968	1984-85	$1,405,094
1973-74	$ 438,929	1979-80	$ 656,098	1985-86	$1,681,292
1974-75	$ 473,848	1980-81	$ 770,074	1986-87	$1,779,394
1975-76	$ 502,753	1981-82	$1,017,071		

The encapsulated financial results for 1986-87 are as follows:

Total Activities	627 (events)
Total Attendance	260,722 (persons)
Total Revenue Produced —	
Net Revenue	$1,363,323
Total Operating Expenditures	$2,044,565
Total Deficit (excluding fixed assets)	$ 681,242
Fixed Assets Purchased	$ 28,611
Total Deficit (including acquisition of fixed assets)	$ 709,853
Provincial Government Grant	$ 465,000
Final Financial Result	$ (244,853)
Balance of Equity Fund Beginning of year (1986-87)	$ (22,938)
Balance of Equity Fund after Year's end (1987)	$ (267,791)

Centennial Theatre Concert Hall hosted — 179 events attended by 162,594 persons.

Hanbidge Hall and Convention Area hosted — 452 events attended by 102,758 persons.

The parade of internationally famous entertainers continued with appearances by the following many artists of an infinite variety of talent:

Connie Scott (322)
Mr. Mister (2,029)
David Meece (1,220)
Brigadoon (1,350)
Mel Tillis (1,009)
Canadian Brass (1,315)
Judds (2 shows) (2,029 — 2,029)
Doug Henning (2 shows) (976 — 676)
Charley Pride (2 shows) (1,128 — 1,241)
The Everley Brothers (2 shows)
(1,302 — 1,389)
Rockers Reunion (1,288)
Kim Mitchell (1,380)
Jay Leno (2,029)
Manhatton Transfer (1,599)
Roger Whittacker (2 shows) (1,587 — 1,790)
Michael W. Smith (1,400)
"Anne of Green Gables" (3 shows)
(1,570 — 1,795 — 1,567)
Don Williams (2 shows) (1,687 — 1,254)
Cheremosh Ukrainian Dance Ensemble (800)
Dan Seals (1,591)
Mary O'Hara (578)
Les Grands Ballets Canadiens (2 shows)
(764 — 482)
Red Rider (1,798)
Sharon, Lois and Bram (2 shows)
(2,011 — 2,029)
Liona Boyd (672)
Grand Ole Opry (2,029)
World Wide Church of God
12 theatre functions — attendance 20,237
8 Hanbidge Hall/Centennial Lobby
functions — attendance 760
— total attendance (20,997)
Ballet Espanal de Madred (737)
Parachute Club (600)
Jilin Performing Arts (3 shows)
(1,900 — 1,690 — 913)
Soviet Army Chorus (3 shows)
(1,536 — 1,249 — 784)
Fred Penner (2 shows) (984 — 1,718)
Carlton Showband (2,029)
Ricky Skaggs (1,354)
"Elvis, Elvis" (753)
Petra (972)
State Symphony of USSR (1,748)

The following performances offered Saskatchewan talent a special opportunity to perform in Centennial Theatre Concert Hall or Jubilee Theatre:

	Guest Artist
Regina Symphony	A Night On Broadway (1,435)
Regina Symphony	A Song of Joy (1,690)
Regina Symphony	Phyllis Diller (882)
Regina Symphony	Cleo Laine (2 shows) (1,305 — 1,040) (2,345)
Regina Symphony	Spotlight On The Orchestra (1,400)
Regina Symphony	James Campbell (1,399)
Regina Symphony	Jon Kimura Parker — Pianist (1,508)
Regina Symphony	Christmas with Harold Gable (1,645)
Regina Symphony	Malcolm Lowe — Violinist (1,670)
Regina Symphony	Air Farce (2,029)
Regina Symphony	J. Kahane — Pianist (1,307)
Regina Symphony	with South Saskatchewan Youth Orchestra (1,551)

Regina Wheatland Chorus (SPEBSQSA) (1,283)
Regina Catholic Schools Musical Concert (1,101)
Regina Lions Jr. Band (Pride of the Lions) Concert (787)
South Saskatchewan Youth Orchestra (796)
Myers Dance Centre "Dance Capers" (2 shows) (1,507 — 1,500)
McMasters Studio Bridal Fair (971)
Martin School of Dancing "Danskapades '86" (2 shows) (1,529 — 1,637)
Regina Multicultural Council Mosaic (2 shows) (661 — 823)
Government House Talent Show (800)
Roughrider Talent Show (862)
Regina Lions Junior Band (2,029)
Optimist Club Band Festival (6 events — entire building) (16,200)
Y.W.C.A. Femtastic Fashion Show (450)
Regina Musical Festival (2 shows) (194 — 194)
Theatre Saskatchewan Festival (5 performances — 143 — 195 — 208 — 228 — 230)
Regina Little Theatre — "Exit Who?" (3 shows) (228 — 277 — 230)
Regina Little Theatre — "Murderer" (3 shows) (202 — 290 — 264)
Regina Little Theatre — "God's Favorite" (3 shows) (263 — 252 — 331)

* * *

Regina Ballroom Dancing Club — weekly dance instruction classes, practice sessions, and banquets — 56 sessions (7,070) 5 social dance events (1,753)

* * *

The following Academic Commencement Exercises and Convocations were held in Centennial Theatre Concert Hall* and Hanbidge Hall**:

* Miller High School Graduation (1,163)
* University of Regina Spring Convocation (2,029) — (1,840)
* Plains Community College Graduation (882)
* Wascana Institute Commencement (1,121)
* University of Regina (Fall) Convocation (1,235)
* Canadian Bible College Graduation (1,187)

** Marian High Graduation (204)
** Greenall High School Graduation (600)
** Balfour Tech Graduation (532)
** O'Neil High School Graduation (535)
** Martin Collegiate Graduation (648)
** Sheldon Collegiate Graduation (745)
** Thom Collegiate Graduation (906)
Total Attendance (14,397)

Theatre performances offered a wide variety of style and appealed to a wide spectrum of tastes:

	Events	Attendance
Popular Music	11	16,687
Country and Western	14	20,071
Folk/Ethnic	11	11,606
Symphony	22	20,609
Religious/Gospel	17	25,708
Rock/Contemporary	5	6,560
Jazz/Band/Orch.	16	17,127
Drama/Theatre	16	3,341
Musicals	4	6,282
Dance	7	8,156
Grads/Convocations	10	9,857
Fashion Shows	—	—
Choral	1	1,283
Recitals	1	194
Films	—	—
School Concerts	1	1,101
Sports Events	—	—
Miscellaneous	9	9,382
Set-up & Rehearsals	30	—
Totals	175	157,964

Convention and Trade Shows

There are eight meeting rooms, six foyers, an aesthetically beautiful Centennial Lobby and a great variety of dressing rooms, as well as two outstanding theatres, that can be utilized for conferences. For major banquets and dances Hanbidge Hall has no peer. The theatres lend themselves to opening sessions and private entertainment. The possibilities are boundless.

Hanbidge Hall and the trade show areas were used for 452 events with an aggregate attendance of 102,758 persons. These included:

	Events	Attendance
Banquets, Banquet and Dance	63	25,875
Luncheons	16	1,141
Weddings and Anniversaries	18	2,609
Receptions	33	5,172
Conventions	39	21,102
Dealer Shows	46	12,611
Dances/Dance Classes	72	14,586
Meetings/Seminars	151	5,731
Miscellaneous	14	13,931
Totals	452	102,758

The attendance at a number of events deserve special notice:

	Events	Attendance
Credit Union Central	3	1,100
P.C Rally	1	3,950
World Teachers Convention (W.C.O.T.P.)	10	3,361
Canadian Dietetic Association	4	1,600
Canadian Registered Nurses Association	4	2,850
Council for Exceptional Children	3	5,782
N.D.P. Rally	1	3,043
Saskatchewan School Trustees	6	3,330
Regina Teacher's Association	2	2,307

What are the Reasons for the Centre's Success?

Our challenge is to maintain the highest degree of service. Repeat business makes up the major portion of the Centre's income, and so we strive for excellence. Our posture has always been an accommodating one. We are sensitive to what our clients say about us. We listen carefully to their concerns. And their suggestions have improved the Centre.

Conclusion

The measurement of the Centre's progress during the 1986-87 year can be determined in a number of ways. During the year the Centre experienced an 85% increase in Convention days, a 57% increase in receptions, and a 12% increase in theatre events. The gross revenue produced during this year is the highest on record — $1,779,394.00.

This high level of activity translates into a significant benefit to our community. Here are just some of the local services who benefit from a major entertainment performance or conference being held at the Centre:

- Charter Bus Companies
- U-Drives
- Limousine Services
- Trucking Companies
- Hotels (accommodation and meals)
- Restaurants
- Florists
- Dry Cleaners and Launderers
- All types of Retail Stores (department; clothing; drugstore)
- Sask-Tel (long distance)
- Courier Companies
- Linen Suppliers
- Soft Drink and Liquor Board Stores
- Service Stations
- Bus and Semi-Trailer Servicing
- Hardware Suppliers
- Local Musicians Union
- Local Stage Hands Union
- Newspaper, Radio Stations, Television Stations (advertising)
- Billboard Companies (advertising)
- Printers
- Revenue Canada (non-resident tax)
- Airlines
- Equipment Suppliers (musical instruments, sound and lighting equipment, audio visual equipment, bar equipment, etc.)
- Freight/Express Companies
- Travel Agents
- Baby Sitters
- Banks
- Customs Brokers
- Medical and Dental Practitioners
- Photographers
- Piano Tuners
- City Police/Security Services
- Etc., Etc.

Appreciation

Finally, we must acknowledge the co-operation, dedication, and commitment of many persons and groups, who have given their time and expertise for the benefit of the Centre. Among them are:

1. The Provincial Government:
   Hon. Colin Maxwell, Minister of Parks, Recreation and Culture; Minister in Charge of the Saskatchewan Centre of the Arts.

   Hon. Graham Taylor, Minister, Saskatchewan Property Management Corporation.
   Hon. Jack Klein, Minister, Wascana Centre Authority.

2. The Members of the Board of Directors, Saskatchewan Centre of the Arts.

3. Our staff — a small, dedicated, efficient and helpful group of men and women.

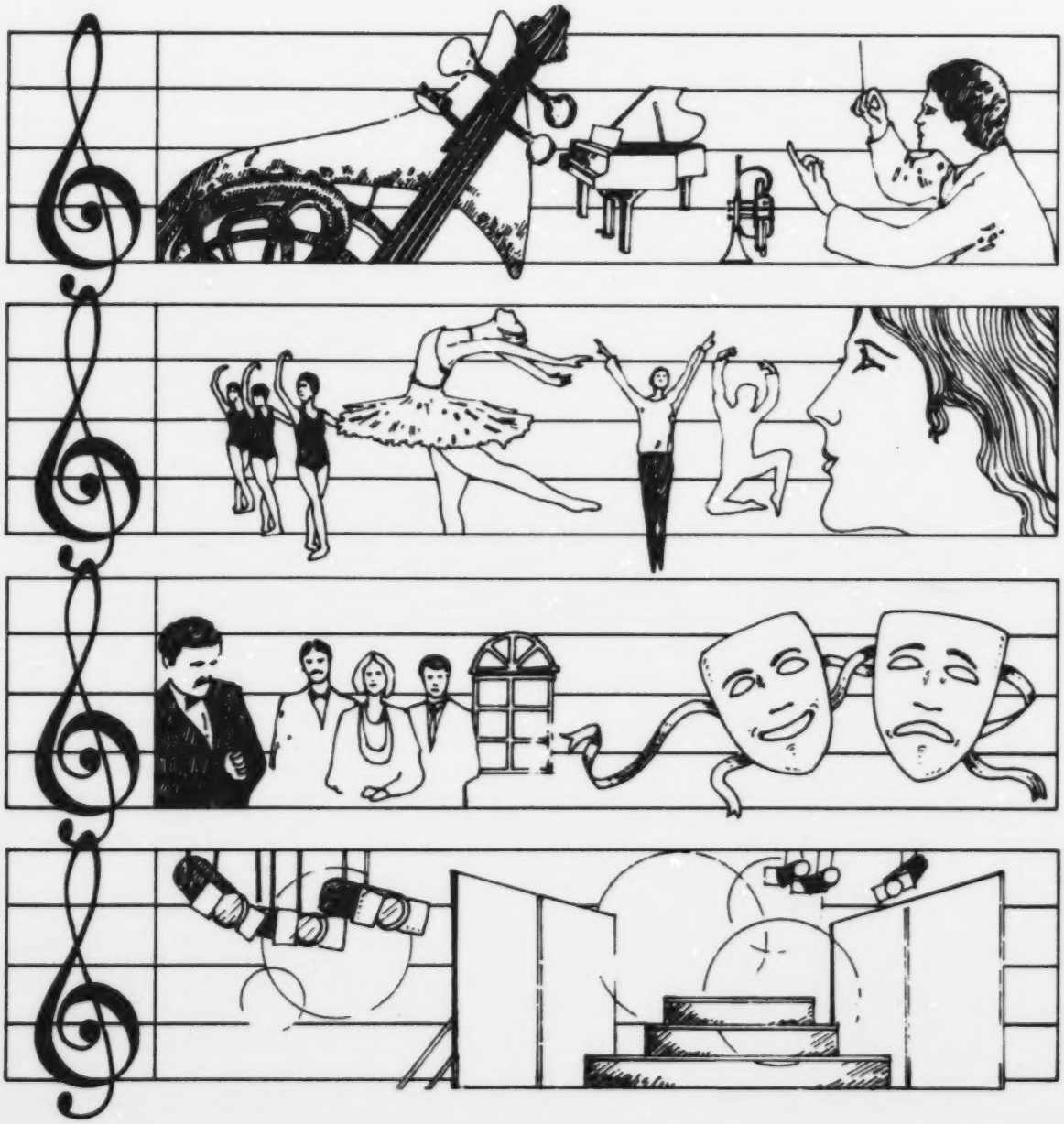
To all of these go our sincere thanks and congratulations for making 1986-87 a successful year. We look forward to the future with great optimism.

Respectfully submitted,

George C. Haynes,
Executive Director

SEE IT *Live*

BEING THERE IS TWICE THE FUN!



Saskatchewan Centre of the Arts

Financial Statements

For the Year Ended March 31, 1987

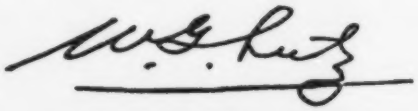
Office of the Provincial Auditor
Regina, Saskatchewan

Auditor's Report

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the balance sheet of the Saskatchewan Centre of the Arts as at March 31, 1987, and the statements of equity in fixed assets, fund equity, and revenue and expenditure for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances.

In my opinion, these financial statements present fairly, the financial position of the Center as at March 31, 1987, and the results of its operations and the changes in its financial position for the year then ended in accordance with the accounting principles described in note 1 to the financial statements applied on a basis consistent with that of the preceding year.



Regina, Saskatchewan
September 2, 1987

W. G. Lutz, F.C.A.,
Provincial Auditor.

Statement 1

Saskatchewan Centre of the Arts

Balance Sheet
As at March 31

	1987	1986
ASSETS		
Current:		
Cash	$ —	$ 337,875
Prepaid expense	1,859	—
Accounts receivable:		
Trade	82,341	62,946
Grant — Provincial Government	165,000	50,000
Inventories of merchandise for resale	128,092	136,602
	377,292	587,423
Fixed: — Note 2		
Furnishings and equipment — at cost	1,089,686	1,061,074
	$ 1,466,978	$ 1,648,497
LIABILITIES AND FUND EQUITY		
Current:		
Bank indebtedness	$ 5,459	$ —
Accounts payable and accrued charges	180,285	238,761
Advance sales and deposits	243,307	215,705
Due to Saskatchewan Centre of the Arts Foundation Inc.	216,032	155,895
	645,083	610,361
Fund Equity:		
Equity in fixed assets — Statement 2	1,089,686	1,061,074
Balance of Fund (deficit) — Statement 3	(267,791)	(22,938)
	821,895	1,038,136
	$ 1,466,978	$ 1,648,497

(See accompanying notes)

Statement 2

Saskatchewan Centre of the Arts

Statement of Equity in Fixed Assets
Year Ended March 31

	1987	1986
Equity in fixed assets, beginning of year	$ 1,061,074	$ 996,562
Add:		
Fixed asset additions — Saskatchewan Centre of the Arts Fund	28,612	74,079
	$ 1,089,686	$ 1,070,641
Deduct:		
Fixed asset disposals	—	(9,567)
Equity in fixed assets, end of year	$ 1,089,686	$ 1,061,074

Statement 3

Saskatchewan Centre of the Arts

Statement of Fund Equity
Year Ended March 31

	1987	1986
Balance of fund equity, beginning of year	$ (22,938)	$ 131,803
Excess of revenue over expenditure (expenditure over revenue) — Statement 4	(244,853)	(154,741)
Balance of fund equity (deficit), end of year	$ (267,791)	$ (22,938)

(See accompanying notes)

Statement 4

Saskatchewan Centre of the Arts

Statement of Revenue and Expenditure For the Year Ended March 31

	Theatre	Catering Convention Hall and Meeting Rooms	Total 1987	Total 1986
Revenue:				
Catering	$ —	$ 637,172	$ 637,172	$ 548,463
Refreshment bar	93,625	256,723	350,348	366,441
	93,625	893,895	987,520	914,904
Less cost of sales	22,308	393,763	416,071	376,842
Gross profit on sales	71,317	500,132	571,449	538,062
Rentals	124,552	154,728	279,280	265,764
Commissions	97,891	—	97,891	87,048
Car park	33,378	3,219	36,597	34,662
Coat check	6,201	12,009	18,210	17,007
Sundry	13,772	3,524	17,296	41,974
Recovery	190,993	48,233	239,226	194,917
	538,104	721,845	1,259,949	1,179,434
Direct expenses:				
Salaries and benefits	355,988	344,607	700,595	655,118
Laundry	93	24,884	24,977	22,974
Supplies, services and maintenance	40,441	62,726	103,167	82,315
Telephone	6,691	1,418	8,109	7,284
Other	50,193	12,351	62,544	35,957
Total direct expenses	453,406	445,986	899,392	803,648
Net revenue	84,698	275,859	360,557	375,786
Other revenue:				
Recovery			53,972	53,385
Centre sponsored events — net			7,574	1,967
Office space rentals			40,846	48,948
Souvenir and confections net			732	2,473
Sundry			250	18,143
Proceeds on sale on fixed assets			—	100
			463,931	500,802
Other expenses:				
Interest expense			5,144	1,399
Building — operating — Schedule 1			690,859	552,647
Administrative — Schedule 2			449,170	377,418
Purchase of fixed assets			28,611	74,079
			1,173,784	1,005,543
Excess of (expenditure over revenue) before grant			(709,853)	(504,741)
Province of Saskatchewan			465,000	350,000
Excess of revenue over expenditure (expenditure over revenue)			$ (244,853)	$ (154,741)

(See accompanying notes)

Saskatchewan Centre of the Arts

Notes to Financial Statements
March 31, 1987

1. **Significant Accounting Policies**

   These financial statements have been prepared on the accrual basis of accounting and include the following significant accounting policies:

   a) Fund Accounting — Depreciation

   The Saskatchewan Centre of the Arts utilizes fund accounting wherein all revenue and expenditure including those for fixed assets appear in the statement of revenue and expenditure. Accordingly, no provision has been made for depreciation on the furnishings and equipment purchased by or transferred to the Saskatchewan Centre of the Arts. To maintain accountability for fixed assets, they are recorded as a balance sheet asset with a corresponding offset to the equity account "Equity in Fixed Assets."

   b) Inventory

   Inventory is valued at the lower of cost and net realizable value. Cost is determined on a first in, first out basis.

2. **Building and Site**

   The Province of Saskatchewan owns the Saskatchewan Centre of the Arts building and site and therefore the costs of these assets and additions or improvements thereto are not reflected in the accompanying balance sheet.

   The building and site have been leased by the Province to the Saskatchewan Centre of the Arts for thirty-three years from August 1, 1970 for an annual rental of one dollar. The terms of the lease provide for the Centre to keep the building, and all other property contained therein, in good repair and condition with the provision that any major maintenance, renovations and construction projects costing in excess of $5,000 shall be the responsibility of the Province. In addition, the Province is responsible for charges by the Wascana Centre for services to the site and building as stipulated under The Wascana Centre Act.

3. **Status of Centre**

   The Board of the Saskatchewan Centre of the Arts was established by The Saskatchewan Centre of the Arts Act, to maintain, operate and manage the Saskatchewan Centre of the Arts in Regina. The Act also established the Saskatchewan Centre of the Arts Fund through which all financial transactions are conducted which relate to accomplishing the purposes of the Act.

4. **Related Parties**

   Included in these financial statements are income and expense amounts resulting from routine operating transactions conducted at prevailing market prices with various Saskatchewan Crown controlled departments, agencies and corporations with which the Centre is related.

   Account balances resulting from these transactions are included in the balance sheet and are settled on normal trade terms.

5. **Comparative Information**

   Certain 1986 balances have been reclassified to conform with the current year's presentation.

Schedule 1

Saskatchewan Centre of the Arts

Schedule of Building Operating Expenses
Year Ended March 31

	1987	1986
Contract cleaning services	$ 135,438	$ 103,850
Security services	117,738	95,681
Maintenance salaries	109,081	117,553
Utilities	221,230	182,833
Maintenance supplies and expenses	107,372	52,730
Total building operating expenses — to Statement 4	$ 690,859	$ 552,647

Schedule 2

Saskatchewan Centre of the Arts

Schedule of Administrative Expenses
Year Ended March 31

	1987	1986
Salaries and employee benefits	$ 211,497	$ 189,118
Insurance and licenses	8,863	6,103
Photocopying and printing	1,948	3,515
Office supplies and expense	75,470	50,336
Advertising	97,397	83,359
Promotion and subscriptions	17,268	12,423
Telephone and telegraph	20,607	14,384
Travel	10,062	10,942
Board of Directors' travel and expenses	1,645	2,971
Payroll data processing	4,413	4,267
Total administrative expenses — to Statement 4	$ 449,170	$ 377,418

Saskatchewan Centre of the Arts Foundation Inc.

Financial Statements

For the Year Ended March 31, 1987

Office of the Provincial Auditor
Regina, Saskatchewan

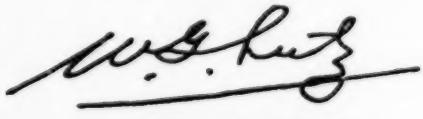
Auditor's Report

To the Members of the Legislative Assembly
Province of Saskatchewan

I have examined the balance sheet of the Saskatchewan Centre of the Arts Foundation Inc. as at March 31, 1987, and the statements of revenue, expenditure and fund equity for the year then ended. My examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as I considered necessary in the circumstances, except as explained in the following paragraph.

In common with many non-profit organizations, the Corporation derives revenue from public contributions, the completeness of which is not susceptible of satisfactory audit verification. Accordingly, my verification of these revenues was limited to the amounts recorded in the accounts of the organization and I was not able to determine whether any adjustments might be necessary to contributions received, excess of revenue over expenditure, assets and equity.

In my opinion, except for the effect of adjustments, if any, which I might have determined to be necessary had I been able to satisfy myself concerning the completeness of the contributions referred to in the preceding paragraph, these financial statements present fairly the financial position of the Corporation as at March 31, 1987, and the results of its operations and the changes in its financial position for the year then ended in accordance with the accounting principles described in note 1 to the financial statements applied on a basis consistent with that of the preceding year.



Regina, Saskatchewan
September 2, 1987

W. G. Lutz, F.C.A.,
Provincial Auditor.

Statement 1

Saskatchewan Centre of the Arts Foundation Inc.

Balance Sheet
As at March 31

	1987	1986
ASSETS		
Cash	$ 300	$ 300
Accrued interest	256	769
Due from Saskatchewan Centre of the Arts	216,032	155,895
Lottery tickets on hand	—	784
Other assets (Note 3)	15,000	—
	$ 231,588	$ 157,748
LIABILITIES AND FUND EQUITY		
Accounts payable	$ 140	$ 661
Equity in assets	15,000	—
Fund Equity — Statement 2	216,448	157,087
	$ 231,588	$ 157,748

(See accompanying notes)

Statement 2

Saskatchewan Centre of the Arts Foundation Inc.

Statement of Revenue, Expenditure and Fund Equity
Year Ended March 31

	1987	1986
Revenue:		
Contributions received	$ 2,025	$ 2,500
Interest earned	9,420	6,478
Performing Arts surcharge (Note 4)	28,918	43,699
Net lottery ticket revenue	927	1,696
	$ 41,290	$ 54,373
Expenditures:		
General expenses	417	2,749
	417	2,749
Excess of revenue over expenditure	$ 40,873	$ 51,624
Balance of fund equity, beginning of year	157,087	105,463
	197,960	157,087
Transfer of Saskatchewan Centre of the Arts Furnishing Fund Equity (Note 5)	18,488	—
Balance of fund equity, end of year	$216,448	$157,087

(See accompanying notes)

Saskatchewan Centre of the Arts Foundation Inc.

Notes to Financial Statements March 31, 1987

1. **Significant Accounting Policies**

   These financial statements have been prepared on the accrual basis of accounting and include the following significant accounting policies:

   a) Fund Accounting — Depreciation

   The Saskatchewan Centre of the Arts Foundation Inc. utilizes fund accounting wherein all revenue and expenditure including those for fixed assets appear in the statement of revenue and expenditure. Accordingly, no provision has been made for depreciation. To maintain the accountability for fixed assets, they are recorded as a balance sheet asset with a corresponding offset to the equity account "Equity in Fixed Assets."

   b) Donated Items

   Specific items donated by individuals are not shown in the statement of revenue and expenditure. To maintain the accountability as other assets, they are recorded as a balance sheet asset with a corresponding offset to the equity account "Equity in Assets." Such items are valued by an independent appraiser.

2. **Status of Corporation**

   The Saskatchewan Centre of the Arts Foundation Inc. was incorporated as a non-profit society to acquire works of art, pianos, organs and other furnishings, or to fund impressario activities. The Articles of the Corporation provide that upon liquidation or dissolution, any remaining property of the Corporation shall be transferred to the Saskatchewan Centre of the Arts.

3. **Other Assets**

   During the year a Silk Turkish Instanbul Rug was donated to the Corporation by an individual and has been provided to the Centre of the Arts for use free of charge.

4. **Performing Arts Surcharge**

   The Performing Arts surcharge is a fifty cent per theatre ticket surcharge applied to certain theatre events with a ticket price of $6.00 and over. The surcharge has been applied to events with ticket sales starting on or after April 1, 1984, and represents revenue to the Saskatchewan Centre of the Arts Foundation Inc.

5. **Saskatchewan Centre of the Arts Furnishing Fund**

   During the year the Board of the Saskatchewan Centre of the Arts decided to terminate the Furnishing Fund. All the Assets of the Fund other than the fixed assets already transferred to the Saskatchewan Centre of the Arts were transferred to the Saskatchewan Centre of the Arts Foundation Inc. free of charge.

6. **Comparative Information**

   Certain 1986 balances have been reclassified to conform with the current year's presentation.